

## UNITED STATES BANKRUPTCY COURT

WESTERN DISTRICT OF TEXAS

EL PASO DIVISION

Clear All Fields

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In Re.

A.B.A.N.E Properties, Ltd.

Debtor(s)

§  
§  
§  
§

Case No. 23-31398

☐ Jointly Administered**Amended Monthly Operating**

Chapter 11

Reporting Period Ended: 02/29/2024

Petition Date: 12/29/2023

Months Pending: 0

Industry Classification:

Reporting Method:

Accrual Basis ☐Cash Basis ☒

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

1

**Supporting Documentation** (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☐ Statement of cash receipts and disbursements
- ☐ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period (Reconciliation to follow.)
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer



Signature of Responsible Party

04/10/2024

Date

Nora I. Herrera

Printed Name of Responsible Party

416 N. Stanton Ste 120, El Paso, TX 79901

Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name **A.B.A.N.E Properties, Ltd.**

Save

Case No. **23-31398**

Part 1: Cash Receipts and Disbursements		Current Month	Cumulative
a.	Cash balance beginning of month	\$ 7,643.86	
b.	Total receipts (net of transfers between accounts)	\$ 10,502.00	
c.	Total disbursements (net of transfers between accounts)	\$ 14,834.65	
d.	Cash balance end of month (a+b-c)	3,311.21	
e.	Disbursements made by third party for the benefit of the estate		
f.	Total disbursements for quarterly fee calculation (c+e)		

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)		Current Month
a.	Accounts receivable (total net of allowance)	
b.	Accounts receivable over 90 days outstanding (net of allowance)	
c.	Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	
d.	Total current assets	\$ 6,571,569.59
e.	Total assets	\$ 6,571,569.59
f.	Postpetition payables (excluding taxes)	
g.	Postpetition payables past due (excluding taxes)	
h.	Postpetition taxes payable	
i.	Postpetition taxes past due	
j.	Total postpetition debt (f+h)	
k.	Prepetition secured debt	\$ 5,022,633.88
l.	Prepetition priority debt	\$ 134,600.00
m.	Prepetition unsecured debt	\$ 1,417,133.00
n.	Total liabilities (debt) (j+k+l+m)	\$ 6,574,366.88
o.	Ending equity/net worth (e-n)	\$ -2,797.29

Part 3: Assets Sold or Transferred		Current Month	Cumulative
a.	Total cash sales price for assets sold/transferred outside the ordinary course of business		
b.	Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business		
c.	Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)		

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)		Current Month	Cumulative
a.	Gross income/sales (net of returns and allowances)	\$ 10,447.01	
b.	Cost of goods sold (inclusive of depreciation, if applicable)		
c.	Gross profit (a-b)	\$ 10,447.01	
d.	Selling expenses		
e.	General and administrative expenses	\$ 8,835.07	
f.	Other expenses		
g.	Depreciation and/or amortization (not included in 4b)		
h.	Interest		
i.	Taxes (local, state, and federal)		
j.	Reorganization items		
k.	Profit (loss)	\$ 1,611.94	

Debtor's Name

A.B.A.N.E Properties, Ltd.

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Case No. 23-31398

**Part 5: Professional Fees and Expenses**

		Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>			\$1,250.00	
	<i>Itemized Breakdown by Firm</i>				
Add	Firm Name	Role			
Delete	i	Brad W. Odell	Trustee		
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>				
	<i>Itemized Breakdown by Firm</i>				
Add	Firm Name	Role			
Delete	i	AppFolio	Property Mgmt Software	\$398.06	
c.	All professional fees and expenses (debtor & committees)				

**Part 6: Postpetition Taxes**

Current Month

Cumulative

- a. Postpetition income taxes accrued (local, state, and federal)
- b. Postpetition income taxes paid (local, state, and federal)
- c. Postpetition employer payroll taxes accrued
- d. Postpetition employer payroll taxes paid
- e. Postpetition property taxes paid
- f. Postpetition other taxes accrued (local, state, and federal)
- g. Postpetition other taxes paid (local, state, and federal)


**Part 7: Questionnaire - During this reporting period:**

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☐ No ☒
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- General liability insurance? Yes ☒ No ☐
- If yes, are your premiums current? Yes ☒ No ☐ N/A ☐ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☐ No ☒
- k. Has a disclosure statement been filed with the court? Yes ☐ No ☒

Debtor's Name

A.B.A.N.E Properties, Ltd.

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Case No.

23-31398

- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930?

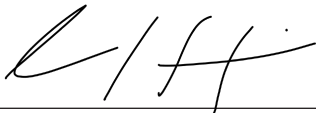
Yes ☒ No ☐**Part 8: Individual Chapter 11 Debtors (Only)**

- a. Gross income (receipts) from salary and wages \_\_\_\_\_
- b. Gross income (receipts) from self-employment \_\_\_\_\_
- c. Gross income from all other sources \_\_\_\_\_
- d. Total income in the reporting period (a+b+c) \_\_\_\_\_
- e. Payroll deductions \_\_\_\_\_
- f. Self-employment related expenses \_\_\_\_\_
- g. Living expenses \_\_\_\_\_
- h. All other expenses \_\_\_\_\_
- i. Total expenses in the reporting period (e+f+g+h) \_\_\_\_\_
- j. Difference between total income and total expenses (d-i) \_\_\_\_\_
- k. List the total amount of all postpetition debts that are past due \_\_\_\_\_
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

**Privacy Act Statement**

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: [http://www.justice.gov/ust/eo/rules\\_regulations/index.htm](http://www.justice.gov/ust/eo/rules_regulations/index.htm). Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

**I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.**



Signature of Responsible Party

Manager

Title

Nora I. Herrera

Printed Name of Responsible Party

04/10/2024

Date

Save

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and Remove Watermark

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03/20/24

Accrual Basis

**A.B.A.N.E. Properties, Ltd.****Profit & Loss**

February 2024

	Feb 24
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Rental - N. 1302 Stanton	10,447.01
<b>Total Income</b>	10,447.01
<b>Expense</b>	
Bank Service Charges	5.65
Insurance	
Commercial Property Insura...	2,311.26
<b>Total Insurance</b>	2,311.26
<b>Payroll Expenses</b>	
Payroll Fees	-54.99
<b>Total Payroll Expenses</b>	-54.99
<b>Professional Fees</b>	
Building Inspection Services	185.40
Legal Fees	1,250.00
Professional Fees - Other	398.06
<b>Total Professional Fees</b>	1,833.46
<b>Utilities</b>	
Gas and Electric	
1011 N. Mesa Electric	375.00
1011 N. Mesa Gas	196.52
115 Buena Vista	199.00
<b>Total Gas and Electric</b>	770.52
<b>Water</b>	
1011 N. Mesa Water	213.08
115 Buena Vista	76.17
Water - Other	3,395.00
<b>Total Water</b>	3,684.25
<b>Total Utilities</b>	4,454.77
<b>Waste Disposal</b>	
1011 N. Mesa	284.92
<b>Total Waste Disposal</b>	284.92
<b>Total Expense</b>	8,835.07
<b>Net Ordinary Income</b>	1,611.94
<b>Net Income</b>	<b>1,611.94</b>



## Statement Ending 02/29/2024

A B A N E PROPERTIES LTD

Page 1 of 4

Customer Number: XXXXXXX61911

### RETURN SERVICE REQUESTED

A B A N E PROPERTIES LTD  
PO BOX 920753  
EL PASO TX 79902-0014

### Managing Your Accounts

	Branch Name	El Paso Downtown
	Branch Number	(915) 594-3400
	Customer Service	1-866-580-7262
	Mailing Address	175 East Arizona, El Paso, TX 79902
	Online Banking	www.vantage.bank

## VANTAGE SECURITY UPDATE

### FOLLOW THE TIPS BELOW TO AVOID FALLING VICTIM TO SCAMMERS

- THE BANK WILL NEVER ASK FOR YOUR USERNAME, PASSWORD OR PIN NUMBER.
- VERIFY ALL LINKS AND PHONE NUMBERS ON EMAILS BEFORE CLICKING.
- TAKE THE TIME TO READ AND UNDERSTAND YOUR EMAIL TO AVOID FALLING FOR EMAIL SCAMS.

### Summary of Accounts

Account Type	Account Number	Ending Balance
(90) Vantage Business Checking	XXXXXXXX61911	\$3,311.21

## (90) Vantage Business Checking-XXXXXXXX61911

### Account Summary

Date	Description	Amount
02/01/2024	Beginning Balance	\$7,643.86
	2 Credit(s) This Period	\$10,502.00
	18 Debit(s) This Period	\$14,834.65
02/29/2024	Ending Balance	\$3,311.21

### Deposits

Date	Description	Amount
02/22/2024	DEPOSIT	\$54.99

### Electronic Credits

Date	Description	Amount
02/15/2024	EP RENT ADVANTAGE MED CA FEBRUARY RENT	\$10,447.01

### Electronic Debits

Date	Description	Amount
02/05/2024	WASTE CONNECTION WEB_PAY 79885240020224	\$284.92
02/12/2024	APPFOLIO SAAS 8173930	\$398.06
02/12/2024	EL PASO ELECTRIC BILL PAY 18210109081	\$375.00
02/12/2024	EL PASO ELECTRIC BILL PAY 18210121621	\$196.52
02/12/2024	BILLMATRIX BILLPAYFEE 18210109082	\$2.35
02/12/2024	BILLMATRIX BILLPAYFEE 18210121622	\$2.35

1-800-472-3272



# Statement Ending 02/29/2024

A B A N E PROPERTIES LTD

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Customer Number:XXXXXXX61911

## (90) Vantage Business Checking-XXXXXXX61911 (continued)

### Electronic Debits (continued)

Date	Description	Amount
02/15/2024	036482 Business Online XFER TO CHECKING 107890756 ON 2/15/24 AT 10:24	\$700.00
02/15/2024	Texan Properties WEB PMTS VYP2G9	\$2,768.76
02/15/2024	ZIA NATURAL GAS NATURALGAS 9378731	\$123.00
02/15/2024	ALTO LAKES WATER ACH Collec 238002	\$76.17
02/15/2024	AppFolio, Inc. F WEB PMTS B2T2G9	\$2.49
02/15/2024	IC FEE ZIA GAS WEB PAYMNT 9379963	\$0.95
02/16/2024	985771 Business Online XFER TO CHECKING 107890756 ON 2/16/24 AT 9:19	\$800.00
02/16/2024	EL PASO WATER UT BILLPAY EL PASO WATER U	\$3,395.00
02/21/2024	EL PASO WATER UT BILLPAY EL PASO WATER U	\$213.08
02/22/2024	Otero County Ele WEB PMTS V8W90N	\$76.00

### Checks Cleared


Check Nbr	Date	Amount	Check Nbr	Date	Amount
0	02/09/2024	\$5,000.00	1468*	02/21/2024	\$420.00

\* Indicates skipped check number

### Daily Balances


Date	Amount	Date	Amount	Date	Amount
02/05/2024	\$7,358.94	02/15/2024	\$8,160.30	02/22/2024	\$3,311.21
02/09/2024	\$2,358.94	02/16/2024	\$3,965.30		
02/12/2024	\$1,384.66	02/21/2024	\$3,332.22		



VANTAGE BANK  COUNTER DEBIT SLIP

DATE 2/09/24 NAME A.B.A.N.E Properties

DESCRIPTION Withdrawal


CUSTOMER SIGNATURE 

107861911 \$ 5000.00

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#0000 02/09/2024 \$5,000.00

DEPOSIT TICKET

VANTAGE BANK  TEXAS


DATE FEB. 22, 2024

CURRENCY	COIN	AMOUNT	TOTAL
1	ADP	54.99	54.99
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A.B.A.N.E. Properties, LTD  
101 N. MEADOW  
MT. PLEASANT, TX 79552  
817-333-1968

#0000 02/22/2024 \$54.99

A.B.A.N.E. Properties, LTD  
101 N. MEADOW  
MT. PLEASANT, TX 79552  
817-333-1968

VANTAGE BANK  TEXAS

1468

January 26, 2024

PAY TO THE ORDER OF MAC Entertainment Management \$ 420.00

Four hundred - twenty dls & 00/100 DOLLARS

MEMO Inv # 1013 - Security Svcs

A.B.A.N.E. Properties, LTD

#1468 02/21/2024 \$420.00